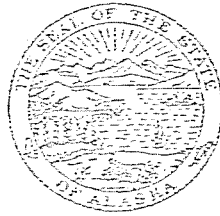


State of Alaska



Department of Commerce and Economic Development

Certificate

The undersigned, as Commissioner of Commerce and Economic Development, of the State of Alaska, hereby certifies that duplicate originals of the Articles of Incorporation of McCARREY PARK CONDOMINIUM ASSOCIATION

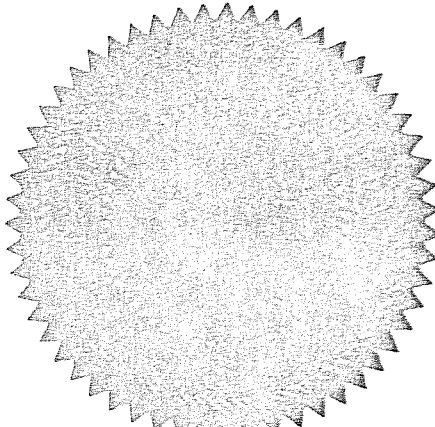
duly signed and verified pursuant to the provisions of the Alaska Nonprofit Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY the undersigned, as such Commissioner of Commerce and Economic Development, and by virtue of the authority vested in him by law hereby issues this Certificate of Incorporation of

McCARREY PARK CONDOMINIUM ASSOCIATION

and attaches hereto a duplicate original of the Articles of Incorporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and
affixed my official seal, at Juneau, the Capital, this
22nd day of July A.D. 1981


Charles R. Webber
CHARLES R. WEBBER
COMMISSIONER OF COMMERCE
AND ECONOMIC DEVELOPMENT

JUL 22 1981

ARTICLES OF INCORPORATION

OF

DEPARTMENT OF COMMERCE
& ECONOMIC DEVELOPMENT

MCCARREY PARK CONDOMINIUM ASSOCIATION

We, the undersigned, being natural persons over the age of nineteen (19) years, desiring to form a nonprofit corporation pursuant to AS 10.20.005, et seq., do hereby certify as follows:

ARTICLE I

The name of this corporation ("Association" herein) is MCCARREY PARK CONDOMINIUM ASSOCIATION.

ARTICLE II

The purposes for which the corporation is formed are as follows:

1. The specific and primary purposes are to provide for maintenance, preservation and architectural control of a condominium project on real property located in the Municipality of Anchorage, Alaska, known as MCCARREY PARK CONDOMINIUMS and the structures and improvements thereon.

2. The general purposes and powers are:

(a) To promote the health, safety and welfare of the residents within said real property.

(b) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association arising from the Declaration of Covenants, Conditions and Restrictions, Reservation of Easements and Condominium Plan applicable to the property described above ("Declaration").

(c) To fix, levy, collect and enforce payment by lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association.

(d) To have and to exercise any and all powers, rights and privileges which a corporation organized under the nonprofit corporation law of the State of Alaska by law may now or hereafter have or exercise.

(e) To act in the capacity of principal, agent, joint venturer, partner or otherwise.

The foregoing statements of purposes shall be construed as a statement both of purposes and of powers, and purposes and powers in each clause shall not be limited or restricted by reference to, or inference from, the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers. Notwithstanding any of the above statements of purposes and powers, the Association shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of the Association.

ARTICLE III

The duration of the Association shall be perpetual.

ARTICLE IV

The Association shall be a nonprofit corporation, without shares of stock.

ARTICLE V

The authorized number and qualifications of members of the Association, the different classes of membership, if any, the property, voting and other rights and privileges of members, and their liability to dues and assessments and the method of collection thereof, shall be as set forth in the Bylaws and Declaration.

ARTICLE VI

The initial registered office of the corporation shall be located at P.O. Box 10-15851, Anchorage, Alaska 99511.

ARTICLE VII

The initial registered agent of the corporation shall be Rexford L. Turner, whose business address is P.O. Box 10-15851, Anchorage, Alaska 99511.

ARTICLE VIII

The initial Board of Directors shall consist of three persons, and said number may be changed by a duly adopted amendment to the Bylaws, except that in no event may the number of Directors be less than three. The names and addresses of the persons who shall serve as Directors until their successors shall be elected and qualified are as follows:

Rexford L. Turner
• P.O. Box 10-15851
Anchorage, Alaska 99511

Inge Turner
P.O. Box 10-15851
Anchorage, Alaska 99511

Grant Giesler
5610 Silverado Way, A-3
Anchorage, Alaska 99502

ARTICLE IX

The names and addresses of the incorporators are as follows:

Dawn A. Kellicut
420 L Street
Suite 500
Anchorage, Alaska 99501

Patricia Kilmain
420 L Street
Suite 500
Anchorage, Alaska 99501

Audrey A. Mitchell
420 L Street
Suite 500
Anchorage, Alaska 99501

ARTICLE X

Amendment of these Articles shall require the assent of at least seventy-five percent (75%) of the unit owners of all condominiums in the project as shown in the Declaration.

IN WITNESS WHEREOF, the undersigned incorporators have hereunto set their hands and seals this 20th day of July, 1981.

Dawn A. Kellicut (SEAL)

Patricia Kilmain (SEAL)

Audrey Mitchell (SEAL)

STATE OF ALASKA

)
) ss.

THIRD JUDICIAL DISTRICT

THIS IS TO CERTIFY that on this 20th day of July, 1981, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared DAWN A. KELLICUT, PATRICIA KILMAIN, and AUDREY A. MITCHELL, known to me to be the persons named in and who executed the within and foregoing instrument, and they acknowledged to me that they signed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first hereinabove written.

Constance A. Morinski
Notary Public in and for Alaska
My Commission Expires: 1-31-85